At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Monday, September 8, 1919, at 12:25 P.M.,

PRESENT: The Governor
Mr. Miller
Mr. Williams
Mr. Chapman, Acting Secretary.

Business was presented and disposed of as follows:

Letter dated September 4th from the International Banking Corporation, New York City, advising that its branch in Sanchez, Dominican Republic, opened on September 1, 1919.

Noted.

Letter dated September 5th from the Shawmut Corporation of Boston, requesting permission to establish a branch in the City of New York, N. Y.

Approved.

Letter dated September 5th from the Deputy Comptroller of the Currency, advising of the changes in the National Bank Examining force made during the month of August, 1919.

Noted.

Application of the National Bank of Commerce, Kansas City, Missouri, for authority to accept drafts and bills of exchange up to 100% of its capital and surplus under the provisions of Section 13 of the Federal Reserve Act.

Approved.

Letter dated September 3d from the Governor of the Federal Reserve Bank of Dallas, requesting approval of in-
crease in salaries and number of employees of the Houston Branch of that Bank as follows:

Two additional employees in Clearing House Department at $60 per month, each.
Additional stenographer at $80 per month.
Porter at $60 per month in lieu of porter at $60 per month, resigned.
Three utility clerks at not to exceed $125 per month each.
One Loan and Discount Dept. clerk only when needed, at $100 per month.
Increase of $10 per month in salary of H.A. Tinkle.

Approved.

The following reports were submitted:

Dated September 8th, recommending admission of State institutions as set forth in the auxiliary minute book as of this date, subject to the conditions stated in the individual reports attached to each application.
Approved.

Dated September 5th, recommending changes in stock at Federal Reserve banks as set forth in the auxiliary minute book as of this date.
Approved.

At 12-45 P.M., the meeting adjourned.

Approved:

Acting Secretary.

[Signature]

Governor.